

1 **TERRY V. LEAVITT, ESQ.**

State Bar No. 000295

2 **GRAVES & LEAVITT**

601 South Sixth Street

3 Las Vegas, Nevada 89101

(702) 385-7444 Facsimile: (702) 385-1178

4 Terry@Leavittbk.com, Laura@Leavittbk.com

Attorney for Debtor-in-Possession

E-Filed on:

05/02/2011

5
6 **UNITED STATES BANKRUPTCY COURT**

7 **DISTRICT OF NEVADA**

8
9 In re:

COTTON 303, LLC,

10 DEBTOR(S).

) BK-S-10-20380-BAM

) CHAPTER 11

) Date: June 7, 2011

) Time: 10:00 a.m.

11
12
13 **APPLICATION TO DISMISS VOLUNTARY PETITION**

14 The Application of COTTON 303, LLC, the Debtor-in-Possession, herein
15 (“Debtor”) respectfully represents:

16 I.

17 A voluntary Petition for Relief under Chapter 11 of Title 11 of the United States
18 Code was filed herein on June 03, 2010.

19 II.

20 The Debtor is qualified to request the dismissal of this case under the provisions
21 of Section 1112 of the United States Code in that the Debtor no longer needs the protection of
22 this Court.

23 III.

24 The major creditor in the case, City National Bank, N.A., and the Debtor have
25 reached an agreement for resolution of their debt. See attached Affidavits of Ray Koroghli and
Hamid Mahban.

1 IV.

2 The Debtor having reached an agreement with the major creditor is now in a position to
3 pay all other creditors in full.

4 IV.

5 WHEREFORE, Applicant prays that the Order for Relief resulting from the filing of the
6 voluntary Petition be set aside and that Debtor's voluntary Petition for Relief under Chapter 11
7 of the Code be dismissed without prejudice and for such other and further relief as the court may
8 deem just and proper in the premises.

9 DATED this 2nd day of May 2011.

10 GRAVES & LEAVITT

11
12 BY: /s/ Terry V. Leavitt
13 TERRY V. LEAVITT, ESQ.
14 601 South Sixth Street
15 Las Vegas, Nevada 89101
16 Attorney for Debtor-in-Possession
17
18
19
20
21
22
23
24
25

STATE OF NEVADA)
) ss:
COUNTY OF CLARK)

RAY KOROGHLI, being first duly sworn, deposes and says as follows:

That he is the Principal of the Debtor-in-Possession in the above-entitled action; that he has read the foregoing Application to Dismiss Voluntary Petition and knows the contents thereof, and that the same is true of his own knowledge except for those matters therein stated on information and belief, and as for those matters, he believes them to be true.

Ray Koroghli
RAY KOROGHLI,
Manager of COTTON 303, LLC.

SUBSCRIBED AND SWORN to before me
this 2nd day of May 2011.

NOTARY PUBLIC



STATE OF NEVADA)
COUNTY OF CLARK)

That he is the Principal of the Debtor-in-Possession in the above-entitled action; that he has read the foregoing Application to Dismiss Voluntary Petition and knows the contents thereof, and that the same is true of his own knowledge except for those matters therein stated on information and belief, and as for those matters, he believes them to be true.

SUBSCRIBED AND SWORN to before me
this 2nd day of May 2011.

NOTARY PUBLIC



STATE OF NEVADA)
COUNTY OF CLARK) ss:

1. That he is the Principal of the Debtor-in-Possession in the subject bankruptcy proceedings, and is competent to testify to the matters related herein.
2. That he believes these matters to be true to the best of his knowledge.
3. That since the filing of the bankruptcy the major creditor in the case, City National Bank, N.A., and the Debtor have reached an agreement for resolution of their debt.
4. The Debtor having reached an agreement with the major creditor is now in a position to pay all other creditors in full.

Ray Koroghli
RAY KOROGHLI
Manager of COTTON 303, LLC.

NOTARY PUBLIC



STATE OF NEVADA)
COUNTY OF CLARK) ss:

1. That he is the Principal of the Debtor-in-Possession in the subject bankruptcy proceedings, and is competent to testify to the matters related herein.
5. That he believes these matters to be true to the best of his knowledge.
6. That since the filing of the bankruptcy the major creditor in the case, City National Bank, N.A., and the Debtor have reached an agreement for resolution of their debt.
7. The Debtor having reached an agreement with the major creditor is now in a position to pay all other creditors in full.


HAMID MAHBAN
Manager of COTTON 303, LLC.

[Signature]
NOTARY PUBLIC



1
2
3
4
5
6
7 **TERRY V. LEAVITT, ESQ.**

State Bar No. 000295

8 **GRAVES & LEAVITT**

601 South Sixth Street

Las Vegas, Nevada 89101

9 (702) 385-7444 Facsimile: (702) 385-1178

Terry@Leavittbk.com, Laura@Leavittbk.com

10 Attorney for Debtor-in-Possession

11 **UNITED STATES BANKRUPTCY COURT**

12
13 **DISTRICT OF NEVADA**

14 In re:) BK-S-10-20380-BAM
15 COTTON 303, LLC,)
16 DEBTOR(S).) CHAPTER 11
17) Date: June 7, 2011
Time: 10:00 a.m.

18 **PROPOSED ORDER APPROVING APPLICATION TO**
19 **DISMISS VOLUNTARY PETITION**

20 The Court having held the hearing re: Application to Dismiss Voluntary Petition filed
21 herein by TERRY V. LEAVITT, ESQ. of the law firm of GRAVES & LEAVITT, attorney for
22 the Debtor-in-Possession, COTTON 303, LLC, appearing on behalf of the Debtor. The Court
23 having read the Application and considered the arguments of counsel, the Court finds that notice
24 of the Application was provided in accordance with Bankruptcy Rule 4001 and for good cause
appearing therefore;

25 ///

1 IT IS HEREBY ORDERED that the Debtor's voluntary Petition for Relief under Chapter
2 11 of the Code is hereby dismissed without prejudice.

3 IT IS SO ORDERED.

4 SUBMITTED this 7th day of June 2011.

5 Prepared and Submitted by:

6 GRAVES & LEAVITT

7
8 By: /s/ Terry V. Leavitt
9 TERRY V. LEAVITT, ESQ.
601 South Sixth Street
Las Vegas, Nevada 89101

ALTERNATIVE METHOD re: RULE 9021:

In accordance with Local Rule 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):

☐ The court has waived the requirements set forth in LR 9021(b)(1).

☒ No party appeared at the hearing or filed an objection to the motion.

☐ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

APPROVED DISAPPROVED NO RESPONSE

☐ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order.

I declare under penalty of perjury under the laws of the State of Nevada that the foregoing is true and correct.

/s/ Laura Schnetzer
An Employee of Terry V. Leavitt, Esq.

###